

SENATE BILL 2309

By Kyle

AN ACT to amend Tennessee Code Annotated, Title 3,
relative to the joint select committee on business
taxes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 3, Chapter 15, is amended by adding
the following as a new part:

3-15-101. There is hereby created a joint select committee of the general
assembly on business taxes.

3-15-102.

(a) The joint select committee on business taxes shall be
composed of three (3) members of the senate finance, ways and means
committee, three (3) members of the senate commerce and labor
committee, one (1) senate member-at-large, three (3) members of the
house of representatives finance, ways and means committee, three (3)
members of the house of representatives insurance and banking
committee, and one (1) house of representatives member-at-large.
Members shall be appointed from each house of the general assembly by
the respective speakers.

(b) The joint select committee shall also include, as ex officio
members, the commissioner of economic and community development,
or the commissioner's designee, and each ex officio member of the state
board of equalization, or the member's designee.

3-15-103. The joint select committee on business taxes is authorized to:

- (1) Create subcommittees related to its purposes;
- (2) Request standing committees of the general assembly, the fiscal review committee, and any other state government entities to study and report on designated policy matters relating to taxation of business;
- (3) Conduct meetings and public hearings across the state concerning business taxes;
- (4) Employ staff, subject to the availability of funding for such purpose and subject to both speakers' approval;
- (5) Enter into contracts for technical or professional services, subject to the availability of funding for such purpose and subject to both speakers' approval; and
- (6) Perform other duties that are required by this part or that are requested by joint resolution of the general assembly.

3-15-104. The joint select committee on business taxes shall report to each member of the general assembly, at least once annually, on its activities, findings, and recommendations.

3-15-105. The joint select committee on business taxes is authorized to study the following:

- (1) Taxation in this state, including the taxation of personal property, the property tax, including appraisal and assessment, business tax classifications, the franchise and excise tax structure, beneficial use taxation, equity of taxation, and exemptions;
- (2) Economic development in this state, including the role of taxes, administrative rules, and other factors on the retention and expansion of existing businesses; the need for, use of, and possibilities for incentives through tax policy or otherwise in recruiting new businesses

and developing existing businesses; and the role of incentive programs in other states and the need for incentive programs in this state; and

(3) Any other matters concerning taxation and competitiveness of businesses as determined by the committee.

3-15-106.

(a) Members of the committee shall serve until their successors are appointed, and, if retained in office, may serve and meet after the biennial November general election.

(b) In the event of any vacancy on the committee, a successor shall be appointed by the appropriate appointing authority.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.